

Washington, DC – Today, Representative Linda Sánchez, along with other members of the House Trade Working Group, visited the White House to discuss the U.S. - Korea Free Trade Agreement with President Obama. The free trade agreement was signed during the Bush Administration, but never sent to Congress for approval. President Obama announced in June that he would try to resolve lingering issues by the time of the next G-20 summit in November and present the deal to Congress shortly after the November elections. However, at the summit, President Obama announced that the Administration had been unable to reach an accord with Korea.

**“As a member of the President’s Export Council, I share his goal to double our exports in five years,”** said Rep. Linda Sánchez. **“That includes increasing our exports to the Republic of Korea, but accomplishing the goal will require stronger guarantees of workers’ rights; more market access for America’s textile, auto, and other manufacturers; and changes to the investor-rights provisions to prevent foreign corporations from challenging U.S. health, safety, and environmental laws in foreign tribunals.”**

While trade agreements can create jobs as they increase exports and help our economy recover, the George W. Bush negotiated Korea FTA follows the NAFTA model and fails to include adequate protections for workers, the environment, or food and product safety. Its investment chapter allows foreign corporations to challenge U.S. laws outside of U.S. courts and provides an incentive for U.S. corporations to send well-paying jobs off-shore. Further, this agreement prioritizes benefits to large multinational corporations – some of whom evade U.S. tax laws by establishing headquarters overseas – at the expense of millions of middle-class Americans.

**“I’m glad the President chose not to rush into an agreement with South Korea and instead took the time to hear from the House Trade Working Group. At a time when our economy is struggling to recover from the worst downturn since the Great Depression, advancing another NAFTA-style agreement—without significant improvements—will derail, rather than promote, our economic recovery.”**

In July, the House Trade Working Group sent a letter President Obama requesting a meeting to discuss the trade agreement. The agreement as originally drafted did little to rectify non-tariff barriers to the Korean market that many U.S. industries – including auto, beef, and textile – would face, even as their Korean counterparts would have received virtually total access to American markets.